

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
December 27, 2011

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TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 182-Day Bill | |
| CUSIP Number | 9127953W9 | |
| High Rate ¹ | 0.055% | |
| Allotted at High Price | 90.21% | |
| Investment Rate ² | 99.972194 | |
| | 0.056% | |
| Median Rate ³ | 0.045% | |
| Low Rate ⁴ | 0.000% | |
| Issue Date | December 29, 2011 | |
| Maturity Date | June 28, 2012 | |
| | Tendered | Accepted |
| Competitive | \$124,872,895,000 | \$25,468,467,500 |
| Noncompetitive | \$619,150,800 | \$619,150,800 |
| FIMA (Noncompetitive) | \$912,900,000 | \$912,900,000 |
| Subtotal⁵ | \$126,404,945,800 | \$27,000,518,300⁶ |
| SOMA | \$0 | \$0 |
| Total | \$126,404,945,800 | \$27,000,518,300 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$104,200,000,000 | \$14,491,970,000 |
| Direct Bidder ⁸ | \$9,265,000,000 | \$1,088,182,500 |
| Indirect Bidder ⁹ | \$11,407,895,000 | \$9,888,315,000 |
| Total Competitive | \$124,872,895,000 | \$25,468,467,500 |

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$126,404,945,800/\$27,000,518,300 = 4.68

⁶ Awards to combined Treasury Direct systems = \$463,300,500.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.